

ASSIGNMENT OF PERPETUAL EASEMENT

WHEREAS Hernando Village Airpark, Inc., a Mississippi Corporation, is the owner of certain real property in DeSoto County, Mississippi, more particularly described hereinbelow;

WHEREAS, West Hernando, Inc., a Mississippi Corporation, is the owner of certain real property in DeSoto County, Mississippi, adjacent to the real property owned by Hernando Village Airpark, Inc.;

WHEREAS, by virtue of that certain instrument recorded in Deed Book 265, Page 126 of the land records of DeSoto County, Mississippi, West Hernando, Inc. has a perpetual easement over the property described hereinbelow of Hernando Village Airpark, Inc.;

WHEREAS West Hernando, Inc. is desirous of assigning its perpetual easement to William T. Hawks and Diane A. Hawks;

WITNESSETH

FOR AND IN CONSIDERATION of the payment of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, the parties agree as follows, to wit;

1. The property owned by Hernando Village Airpark, Inc., which is the subject of the perpetual easement in favor of West Hernando, Inc. is described as follows, to wit;

STATE MS.-DE SOTO CO.
FILED

Nov 18 2 33 PM '96

BK 309 PG 37
W.E. DAVIS CH. CLK.

BEGINNING at the northeast corner of Section 27, Township 3 South; Range 8 West, thence south 2643.19 feet along the east line of said section to a point; thence North 87° 20' West 2139.60 feet to a point in the centerline of the South line of proposed runway and the point of beginning of the following parcel: thence North 47° 38' East 60.0 feet to a point; thence North 42° 22' West 3343.00 feet to a point; thence South 47° 38' West 120.0 feet to a point; thence South 42° 22' East 3342.0 feet to a point thence North 47° 38' East 60.0 feet to the point of beginning and containing 9.21 acres more or less. All



bearings are magnetic. And being situated in the NW quarter.

AND:

A 22 acre parcel in the Northeast Quarter of Section 27, Township 3 South, Range 8 West, DeSoto County, Mississippi, being more particularly described as BEGINNING at the Southeast corner of the Northeast Quarter of Section 27, Township 3 South, Range 8 West, thence west along the south line of said quarter section 1320 feet to the point of beginning of the following parcel: thence North 910 feet along the west line of the proposed Green Village Subdivision to a point; thence west 860.0 feet along the north side of Green Leaf Drive to a point; thence Southwest 580 feet along the north side of said road to a point on the north line of the Hernando Village Air Park Run-way (120 feet wide); thence southeast 610.0 feet along said north runway line to the southeast corner of the runway parcel; thence southwest 120.0 feet along the south end of said runway to the southwest corner of said runway parcel; thence south to a point in the north line of the Clifton Tract; thence east 920 feet along the north line of the Clifton tract to the point of beginning and containing 22 acres more or less.

Said property is hereinafter referred to as "the property".

2. West Hernando, Inc. does hereby fully assign, set over and transfer unto William T. Hawks and Diane A. Hawks all right, title and interest it may have in and to the certain above described perpetual easement over the property.

WEST HERNANDO, INC., A MISSISSIPPI CORPORATION

BY:

EDWIN KUNZ, President

STATE OF Switzerland

COUNTY OF Zürich

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this 8th day of November, 1996, within my jurisdiction, the within named EDWIN KUNZ, who acknowledged that he is President of

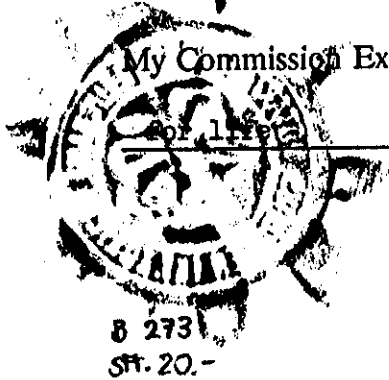


West Herando, Inc., a Mississippi corporation, and that for and on behalf of the said corporation, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

hm /a

NOTARY PUBLIC

My Commission Expires:



Prepared by & return to:
 [Name] and Snyder
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